

THE CLUB
FINEST OLD SCOTCH WHISKY
Burnett's Old Tom Gin
345-CALLE PIEDAD-345
BUENOS AYRES.

El Estándar

ROSCHACH MINERAL WATER
(equal to Apollinaris)
IN CASES OF 50 BOTTLES
WOOLLEY AND CO.

No. 9,079

BUENOS AYRES, SATURDAY, DECEMBER 10, 1892

XXXII YEAR

25 PER CENT DISCOUNT
Until December 15th, 1892, we will sell our line of American Rattan Baby Furniture at 25% discount from present prices. They are fine, carriages, and now is your time to obtain one at prices lower than ever before offered. Come early and get first choice.

Kitchen Tables.—We have four sizes of white wood top tables for the kitchen in stock. They sell at from \$8.00.

BEADS, WARDROBES, TABLES, Fancy Wall Cabinets, RATTAN SOFAS, CHAIRS, ROCKERS, CRIBS, ETC.

EDGART T. ELY,
656-CANALLO-656

Healthiest, Purest and Best!
THE NATIONAL BEVERAGE
HESPERIDINA
(Established 26 years.)

WENTY-NINE PRIZES FROM EUROPEAN AMERICAN EXHIBITIONS

M. S. BAGLEY & Co.
for their
TRES COSAS BUENAS!
Hesperidina, Biscuits and Marmalade

ASPINAL'S
NEW SELECTION
OF
48 COLOURS
have arrived.

BAZAR INGLE
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AN ADEQUATE AMOUNT
of life assurance, taken now, may help the doctors to save your life at some critical moment, by giving you what medicine cannot produce, viz: freedom from anxiety respecting the future welfare of your family.

Be that as it may, there can be no mistake in taking the latest form of policy issued by THE EQUITABLE, Calle Florida, 377, which provides for your family if you die, or for yourself if you live. Send the date of your birth and receive a description of the policy and an illustration of its advantages at your own age.

\$65.00 min
is now more than 24 1/2 years, and one ought to be able to get a good salary for 24 1/2 years. And to you can, Sir, at J. Brown's (Term Cash).

MORGAN'S
Ox Tongues and Corned Beef
Cantrell & Cochran
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Esmeralda 555 PIEDAD
6-1311

POLO STICKS
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THE BRUNSWICK
CAFE & RESTAURANT
386-PIEDAD-385
In the most popular resort for the English in this city and the only thoroughly English Restaurant in South America.
Speciality in American Drinks.
A visit is solicited.

THE RAFFLE

Of the Golondrina Club, Lomas de Zamora, will without fail take place on Sunday 25th of December, at 2 p.m. in the Club itself, in the presence of the public and the authorities. To win a regal Villa with a ten-dollar ticket, being only 10,000 tickets issued. Could there be a more perfect "fin de siècle" combination?

Special orders attended to at this office, or San Martin 80, office No. 8.

THE PHOTOGRAPHIC WAREHOUSE
The largest stock in South America of English and French Cameras and Lenses, Kodaks and other Hand Cameras, Dry Plates, Plates and Film, Developers and all the usual Sundries.

AMATEURS' WORK done cheaply and well.
VIEWS TAKEN in town or country by a good professional artist, at very moderate prices. VIEWS OF THE COUNTRY and all South America on sale, (over 300 to choose from).

PICTURE FRAMING in all its branches. Sent by mail for the "Glasier" Window Decoration.

Samuel Boote
216-Florida, Buenos Ayres and at the "Gran Fotografía Platense," 230 Florida.

The Standard
Nº 1411 octavo mil trescientos ochenta y cinco.

TELEGRAMS
STANDARD.
By direct cables to Lisbon.

Cairo, 9th.—Government is preparing to send further reinforcements to Sudan and other Southern parts, fearing an attack by Osman Digna, who, having recruited a strong force at Albara, is marching on Omdurman.

Berlin, 9th.—In consequence of the Bill to prevent the emigration of young men from 17 to 25 years of age, the emigration of young men is increasing to an extraordinary extent, to forestall the projected law.

Constantinople, 9th.—The Turkish Government has ordered a large number of guns from Krupp, of heavy calibre, for the Dardanelles forts, as recommended by General Brialmont.

Paris, 9th.—Ex-Minister Barbe is accused of having received half a million of francs to support the Panama Canal Company.

He will probably be arrested, as well as the Directors of the Panama Company. Author and Bourgeois have promised to support the investigation commission in getting at the truth.

Buenos Aires, 9th.—General Drozowsky has been murdered while presiding at a court-martial in Tashkent. Masked men attacked last night the residence of the Jewish banker Lipshitz. Barbed wire, shot and the house, and carried off much money and articles of value.

Naples, 9th.—Two men have been buried and severely injured by a falling in of the pavement in one of the central streets.

London, 9th.—Prince Ferdinand of Roumania, betrothed to Princess Marie of Edinburgh, will arrive here to-morrow.

It is said that Mr. Gladstone has already distributed among the members of the Cabinet a printed copy of his Home Rule Bill.

Madrid, 8th.—After a warm debate in the Cortes yesterday, a Ministerial Deputy proposed a vote of confidence. Only the Government party voted, in two hands. The Opposition did not vote. The majority in favour of Government was so small that the Government was not elected.

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(To the "Prensa")

London, 8th.—At a meeting of the Bankers' Institute last night Leasly Royle made a proposal for a gold standard for India without reducing the value of silver; but it is criticised adversely as it would throw on Government the task of withdrawing the redundant silver.

The Times, in commenting on the enthusiasm shown in favour of Protection and Bimetallism by the Agricultural Conference, says the farmers of England would have done far better by expressing their disgust at the public will have nothing to do with Bimetallism or Protection.

Bar Silver is quoted at 381 penny. Mr. Justice Metcalf has died suddenly while sitting at the Bristol Assizes.

The correspondent of the Daily Chronicle in Rome says that the Pope has decided to give the red hat to Dr. Walsh, Archbishop of Dublin.

The Buenos Aires Trade Returns show that in November there was a falling off in imports of \$4,360,000, and in Exports of \$2,440,000 compared with November 1891.

Truth says that the Duke of Edinburgh will throw up the command in chief at Portsmouth and go to reside in Coburg.

The ambiguity of President Harrison's Message in reference to the Behning Sea question has caused a bad impression in England.

The Telegraph says that what saves the United States from a tremendous social catastrophe is the cheapness and ease of the public lands and the superb railway system.

Melbourne, 8th.—Heavy fall in the shares of all silver mines here, owing to the break down of the Brussels conference.

THE PROVINCIAL MORTGAGE BANK.
The balance-sheet of this unfortunate bank for the quarter ending 30th Sept. 1892 is especially interesting as the bill passed last Tuesday by the House of Deputies at La Plata gives it a moratorium for 18 years. Meantime it is nothing short of a public scandal that the Supreme Federal Tribunal or some other authority does not order the immediate liquidation of an institution that has brought ruin on thousands of families.

The bank was founded by the Government of Buenos Ayres, in 1873, and the total issue and balance of outstanding Cedulas are shown in the following table:—

Year.	Issue.	Balance outstanding.
1875	22,000,000	18,170,000
1880	27,500,000	14,585,000
1885	75,500,000	49,775,000
1889	319,000,000	259,770,000
1892	374,850,000	262,680,000

The difference between issue and balance outstanding represents the amount of Cedulas cancelled, which has been as follows:—

Year.	Cancelled.
1885	25,815,000
1889	22,880,000
1892	12,470,000

From 1885 to 1892 the Cedulas cancelled averaged \$9,000,000 a year; but from 1880 to 1892 the average rose to \$10,000,000 a year.

This fact needs little explanation. The low price of Cedulas offered a tempting opportunity to solvent persons who were indebted to the Mortgage Bank to reduce their liabilities, and the profits in transactions of this kind were enormous. Taking the average amount of Cedulas redeemed at \$9,000,000 we find that 1,800 persons paid off \$9,000,000 of debt, and received in return, for each \$10,000,000 in notes—valuing money, as these persons had effected their mortgages when Cedulas were worth about 80 they made a clear profit of more than \$1,000,000.

The consequence, meantime, was disastrous to the bank, all the worst properties remaining as security for the Cedulas outstanding. The interest running on the remainder was equivalent to 30 per cent of the money for which they were redeemed, and it is needless to say that no solvent person would pay 30 per cent per annum for money when discounts in Buenos Ayres had fallen to 6 per cent and even less. We are not surprised, therefore, to find that the unpaid instalments due to the bank in Sept. 1892 reached the enormous sum of \$8,200,000.

The actual issue of Cedulas is \$2,680,000,000, and at the present market quotations this represents a cash value of \$4,000,000,000, or very little more than the instalments due by the debtors to the bank. According to the principles which the bank was established the properties representing full or no thing.

The assets of the bank according to the balance-sheet before us are as follows:—

	\$ currency
Mortgages	222,890,000
Installments due	58,149,000
Houses and lands	2,760,000
Total	283,639,000

As regards the value of the mortgaged properties it is very possible that a properly constituted committee of enquiry would find that they do not represent 20,000,000. The item of instalments due may, of course, be considered a bad debt, and wiped out of the account. That of houses and lands stands for properties sold by the bank (seized) and taken over by the bank (seized) 570,000 dollars for the bank office at La Plata, and this item may be fairly supposed 100 per cent over the marketable value of these properties.

It may be said, however, that we take a pessimistic view of the unfortunate Hypothecary Bank, and that its assets would realize 100,000,000 dollars. In that case there is no excuse for not proceeding at once to wind it up, as the Cedulas would be worth 40 per cent.

We know of many poor families who are plunged in poverty, their whole fortune being in Cedulas. The proposed moratorium of 4 years delays them all

THE IRISH CONVENT.

The annual distribution of prizes to the girls of the Irish Orphanage took place at the Mercaderes, Calle Rio de la Plata, on Thursday 4 p.m. Among the guests present were Rev. Father Harrington, Order of Passionists, Dr. and Mrs. O'Farrell, Mr. and Mrs. Harrington, Mr. and Mrs. Michael G. Mullah, Mr. Dinneen and some other friends. The children, 129 in number, were dressed in blue and white. They performed a number of songs and recitations with admirable taste, after which Father Harrington made a very impressive discourse, pointing out the utility of the Orphanage and eulogizing the self-sacrifice of the Sisters of Mercy in devoting their lives to the care of the children. Then Dr. O'Farrell proceeded to distribute prizes, consisting of books, dolls, etc.

It is now 30 years since this valuable institution was founded by Father Fahy, and it may be questioned if any other in Buenos Ayres has rendered greater services. To maintain, clothe and educate 128 little orphan girls, at an annual cost of 12,000,000 currency, or less than 27 per head, is a triumph of charity and economy. The Orphanage, of course, is the most advantageous that it pays neither rent nor salaries; the Sisters of Mercy work gratis, or rather expect their pay in another world.

Not possible at present to admit a larger number of orphans, but the Committee will doubtless, when the means are forthcoming, admit at least 300. The number of poor children who cannot get into the Orphanage is very great; only yesterday a widow who has three little girls sent to tell her sad story, her husband (a shepherd in this province) having recently died.

The Committee are aware of the fact that the site occupied by the convent represents an actual value of 300,000,000 currency, which is equal to a rate of 24,000,000 a year. An equal site could be obtained at Almagro or Flores for 50,000,000, or 500,000 a year.

In this manner the number of orphans could be immediately raised to 200. We believe also that the Committee are promised some legacies of importance.

Meantime we cordially endorse Father Harrington's eulogy of the Sisters of Mercy, although they neither seek nor value any praise that may be bestowed on them; "for the Sister of Charity cannot live without admiring her beauty. The most important of these cases is that of the first, who was 30 years old and married, and who was quite unable to work. She was followed by several others, and the number of such disinterested and zealous ladies.

THE NIEDERLEIN EXPEDITION.
THE ALTO PARANA AND IGUAZU.
Leaves from a diary.

Posadas is the harsh Iberian name, for the more harmonious Iguazu of the soft, guttural Guarani; it has also been known as San José. The real, old Iguazu is a magnificent waterfall, 250 metres high, and falls from a height of 20 to 25 metres—a lovely sight in a nest of verdure, sparkling like a jewel in the sun. A little higher up is the large island Parana, a little further up the catch sight of the Tupiza and Pirapina; we drop anchor at Villa Azara, a hamlet of a dozen huts; the place is called here the great naturalist who resided here.

Next morning we broke away from the humble hamlet with the hopes of reaching the famous Iguazu in the evening; on our route we passed the ruins of the great city of Yacy and quite a number of small rivers which leaped from their rocky beds into the Alto Parana, tumbling from a height of six metres, and forming a beautiful sight. The beautiful cannot live without admiring her beauty. The most important of these cases is that of the first, who was 30 years old and married, and who was quite unable to work. She was followed by several others, and the number of such disinterested and zealous ladies.

DRAINING THE SOUTH.
An important and useful measure has been proposed to the La Plata Legislature by the Ingeniero General. The measure is simply to drain those southern camps which are periodically exposed to inundation. To give an idea of the importance of the project, we may state that the Ingeniero General has estimated that the loss to the Province of Buenos Ayres from the inundations of the province is very great. The principal points of Governor Costa's bill may be summed up as follows:—

1.—The Government of the province to carry out the necessary works for draining those southern camps exposed to inundation.

2.—The Engineers' Department to draw up a map of the territory exposed to inundation, with a view of planning the direction of the drains.

3.—Landowners in said territory to pay a special tax to be called the "Drainage Tax," the amount of which will be fixed by each case. Said tax will not exceed three dollars per hectare and to be divided into categories according to the area of the land.

4.—The tax to be paid payable in five years.

5.—The management and control of the works to be in the hands of a special committee, to be called the "Drainage Committee," with the consent of the Senate.

6.—The Committee to be elected every year, members being re-eligible. The duties of the Committee shall be: to classify the land, to call for public tenders for carrying out the works; to pay for the works; to present a half yearly report of the works to the Government, to propose a staff of employees for their office in the capital of the Province.

7.—The tax to be collected by the Director General de Rentas de la Provincia, and to be paid to the Provincial Bank.

8.—The Committee to draw on the Bank for the amounts they may require.

9.—On payment of tax to be published in the press amounting to 25% of the sum due.

10.—The Government to be allowed to expropriate when necessary.

QUILMES BAZAAR.
As was anticipated the first organized for the Quilmes Church fund was a brilliant success from every point of view. Crowds rushed out all day long in the rain, and the Quilmes Bazaar, all things considered, presented a very lively appearance, which became quite fairy like in the evening when the Chinese lanterns were lit. We regret to say that the Quilmes Bazaar was a failure. The Quilmes Bazaar was a failure. The Quilmes Bazaar was a failure.

POOR JACK.
Mr. Editor,—Last Christmas day 1000 seamen were entertained at tea in the Sailors' Home, after which was a concert, and later a Christmas Tree, and a lighted up, each man receiving from it a present. I may say that poor Jack receives but little social recognition, although when called on to defend his country, he has never been found wanting. I would ask all those who are interested in shipping to remember our seamen at this festive season approaching, and contribute to the expenses of the Tea and Christmas Tree in some way. The writer will call on the various shipping houses in town, and Mr. S. Oscar, of 307 Calle Cuyo (altes), will also receive contributions.

Yours truly
M. H. Elliot.
M. H. Elliot.

P. S.—The Sailors' Home has done much good the short time it has been established, and is worthy of support.

EDITOR'S TABLE.
Nice day yesterday. It opened with lots of rain and mud; then the Ministerial crisis was considered nicely settled by Dr. Romero remaining in the Cabinet. There was a nice little fall in gold; and everybody agreed that the Quilmes Bazaar on Thursday was the nicest and most successful of the kind since the British Hospital Bazaar.

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were soon disposed of and the wonderful and chaotic visitor soon found himself laden with all sorts of things. As already stated, the articles in the stalls were beautiful, so were the young ladies, and up to the moment for was the weather— we are talking of the opening day. The weather yesterday was anything but favorable.

The Committee could have chosen more wisely a spot for the Bazaar than Mr. Roque's Quinta, which is one of the finest gardens in the neighbourhood of B. Ayres. The garden stands on an elevation overlooking the river and a pure flow blows continually. At the foot of the hill the Committee had arranged some tables and a bar, and it was under the trees there that many of the visitors dined. Fortunately, indeed, were those who dined there, for it is not only that it falls to the lot of a charitable and hungry mortal to be waited on by such charming waitresses. The band of the 8th of the line was playing festive music, and the Committee had arranged some tables and a bar, and it was under the trees there that many of the visitors dined. Fortunately, indeed, were those who dined there, for it is not only that it falls to the lot of a charitable and hungry mortal to be waited on by such charming waitresses. 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Gath & Chaves

have now all their
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Colored Shirts made to or
Flannel Suits do
Worth while a careful inspection
565-CALLE PIEDAD-5
283 oct10

FABRICANTES INGLESE
Sucesores de SAMUEL YORK y Cia
302-- BALCARCE-- 30
BUENOS AIRES

MANAGER.

ON 'CHANGE.

Friday, December 9th 1892

Gold Premium

FIRST RING.....	182 50%
SECOND RING.....	181.00%

The gold market opened under most unfavorable impression this morning, but as the day grew the rumor round that the President of the Republic

et crisis would affect the other members of the Ministry. An evening colleague spread the good news and good news. The Ministry of Finance speculation was very active and fluctuation was violent. Over 14 million change hands during the first thing, a quarter of the premium, the closing price of the premium opened at 1887, rose to 1872, fell heading, and closed weak at 1872 percent. Operations for the end of the month were very active, the closing price of the hundred thousand dollars; the premium opened at 1887, rose to 1885.50, fell 181.50, made a spasmodic effort to rise, but the closing price of the premium was 181.50, one point less than yesterday. The premium for the 15th inst. closed nominally at 1838. Small amount were sold at the end of January, closing at 1887 percent.

Patriotic Bonds opened weak at 75.00 and closed at 75.80. Internal Bonds were steady at 68. Municipal Bonds opened at 67, fell to 67.50, and closed at 68. La Plata closed fell all along the line; the whole alphabet crumbled closing very weak at 25.10.

The following is a summary of the business effected at the first ring day:—

\$ 245,550	gold cash at	286-286-50-2
		287-286-50-2
		285-50-285-2
		50-284-283-2
		50-283-283-5
		282-50-283-2
		50.
\$ 5,000	Dec. 17th at	283.
\$ 714,000	Dec. 31st at	286-286-50-2

			283-284
			283-284
			50
\$ 197,000	Dec. 10th	at	283-285-286
			283-284
			50
			283-284
			283-284
			50
\$ 125,000	Dec. 15th	at	283-285-286
			283-284
			50
			283-284
			283
\$ 60,000	Jan. 31st	at	283-285-286
			283-284
\$1,343,550			

Patriotic Bonds
 For cash... 29,600 at 75-80 40
 For cash... 1,310 at 68-00
 Dec. 31... 10,000 at 68-00
 For cash... 69,000 at 67-57.65 08
 Dec. 31... 86,000 at 67-50-48
 For cash... 1,000 at 68-00
 For cash... 6,800 at 34-10
 For cash... 4,350 at 27-50
 For cash... 27,600 at 28-38 23
 For cash... 16,500 at 28-20-32
 For cash... 1,940 at 28-40
 For cash... 44,700 at 28-10-10 40

For cash...O 19,000 at 28-50-20 10-2
10.
Dec. 10...O 10,000 at 28.00.
For cash...P 68,000 at 28-20 10-28-2
10.
The Department of National Engineers have sent to the Public Works Committee of the House of Deputies an exhaustive report on the scheme of Messrs Ganegos and Company for a construction of a channel in the Rio Parana.

ed by engineer Juan Koch of the Geodesia Section; the Department proposes Mr. F. Fortunato to replace him in that section; the candidate is a supernumerary of the Hydraulic Section.

Advices from Tierra del Fuego give somewhat satisfactory account of the progress of that distant and neglected part of Argentine territory. Trade between that territory and this capital is springing up at last and the National

between this capital and Tierra del Fuego. The steamer Ooshovie which left not long ago took goods to Tierra del Fuego to the value of \$20,000. The settlers are abandoning the trade with Punta Arenas, but the Argentine Government is expected to put on steamers to nurse the trade.

Advices from the far South announce that it has rained heavily in the vicinity of Curumalan and that all the colonies

Mr. Sagaro Repetto has bought for his saladero, which which will begin working to-morrow, four thousand head of horned cattle at reserved price.

The news of the resignation of Dr. Manuel Quintana, Minister of the Interior, was known on 'Change at two o'clock; the market looked upon the resignation as an immediate solution of the Cabinet Crisis, for it was known that either the Minister of the Interior

Cabinet. The gold market rule heavy, but there was little change in prices. About one million dollars were sold at the second ring, the business done for to-morrow was large, exceeding four hundred thousand dollars; the premium opened at 182 1/2 fell to 180 1/2, and closed weak at 180 1/2, same premium for 31st and 15th inst. The premium for end of January closed at 179 1/2 per cent. La Plata Cedulas fell headlong again. Other

The following is a summary of the business effected at the second ring to day:—

\$409,000	Dec. 10th at	282-281-50-28
		280-50-281-28
		50-281.
\$375,000	Dec. 31st at	281-280-281-28
		280-50-281
\$161,000	Dec. 15th at	280-50-280-28
		280-280-50-28
		281.

